

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

ABN AMRO BANK N.V. (presently known as
THE ROYAL BANK OF SCOTLAND, N.V.),

Defendant.

Adv. Pro. No. 10-05354 (SMB)

**SO ORDERED STIPULATION VOLUNTARILY DISMISSING
WITHOUT PREJUDICE CERTAIN CLAIMS AGAINST ABN AMRO BANK N.V.**

Irving H. Picard (“Trustee”), as trustee of the substantively consolidated liquidation proceeding of Bernard L. Madoff Investment Securities LLC, under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et seq.*, and the estate of Bernard L. Madoff, individually, and defendant ABN AMRO Bank N.V. (presently known as The Royal Bank of Scotland, N.V.) (“RBS” and together with the Trustee, the “Parties”), by and through their respective undersigned counsel, state as follows:

WHEREAS, on December 8, 2010, the Trustee filed a complaint in the Bankruptcy Court under the caption *Picard v. ABN AMRO Bank N. V.*, Adv. Pro No. 10-05354, against numerous defendants including RBS and Rye Select Broad Market XL Portfolio Limited (“Rye XL Portfolio”) seeking to recover avoidable transfers from BLMIS under section 550 of the Bankruptcy Code (the “RBS Action”);

WHEREAS, on August 8, 2012, the Trustee amended his complaint in the RBS Action (“Amended Complaint”) and removed Rye XL Portfolio as a defendant in the RBS Action and seeking, among other things, to recover approximately \$74.6 million in subsequent transfers of BLMIS customer property that RBS received from Rye XL Portfolio (the “RBS-Rye XL Portfolio Claim”), set out in Count Five of the Amended Complaint;

WHEREAS, on August 14, 2018, the Parties entered into a Tolling Agreement providing for the dismissal without prejudice of the RBS-Rye XL Portfolio Claim against RBS in the above-captioned adversary proceeding, subject to the right of the Trustee to reinstate the RBS-Rye XL Portfolio Claim by filing an amended complaint in accordance with the terms of the Tolling Agreement;

NOW, for the reasons stated above, the Parties agree and stipulate and the Bankruptcy Court hereby orders:

1. The RBS-Rye XL Portfolio Claim against RBS in the above-captioned adversary proceeding are dismissed without prejudice, subject to the right of the Trustee to reinstate the RBS-Rye XL Portfolio Claim by filing an amended complaint in accordance with the terms of the Tolling Agreement;
2. Nothing herein shall affect the rights of RBS to move for dismissal of the RBS-Rye XL Portfolio Claim on any and all grounds, including those of extraterritoriality and/or comity, in

the event that the RBS-Rye XL Portfolio Claim is reinstated in accordance with the terms of the Tolling Agreement.

3. In the event that the RBS-Rye XL Portfolio Claim is reinstated in accordance with the terms of the Tolling Agreement, to the extent that the Trustee wishes to add good faith allegations, the Trustee's right to do so shall be governed by any decision of the Court on the Trustee's motion for leave to amend to add allegations regarding lack of good faith in this action.

4. This Court shall retain jurisdiction to, among other things, interpret and enforce the terms and provisions of this Order.

Dated: August 17, 2018
New York, New York

/s/ Catherine E. Woltering
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Liquidation of Bernard L. Madoff Investment
Securities LLC and the Estate of Bernard L.
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*Attorneys for Defendant ABN AMRO Bank
N.V. (presently known as The Royal Bank of
Scotland, N.V.)*

SO ORDERED

Dated: August 20th, 2018
New York, New York

/s/ STUART M. BERNSTEIN
HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE